

INDUSTRIALS AND SPECIAL SHARES LOSS

BANK CONDITIONS COMPARED.
By the operation of the New-York Sub-Treasury is

The following table shows the percentage of reserve held for each bank. It should be observed that the National banks are required to keep a reserve of 25 per cent and State banks one of 15 per cent.

Banks	Loans	Specie	Legal	Deposits	Paid
B. N. Y. & M.	1,600,000	1,850,000	1,553,909	11,000,309	40
Man. Co.	12,650,000	1,342,000	4,129,000	0	15.8

Pacific	3,069,500	158,400	222,700	33,400	8,200
Nat. Ek. Rep.	9,502,000	1,089,000	1,143,400	313,400	27,000
Chattahoochee Nat.	61,189	81,300	71,500	6,200	2,200
Ivory's	1,981,100	18,600	8,500	939,600	6,200
N. B. of N. Am.	4,464,000	631,200	55,000	47,900	2,000
Hudson's	13,163,400	3,637,800	1,451,900	1,800	200,000
Irving Nat.	2,767,000	362,100	391,900	2,000	0.000
Nat. Citizens	7,722,800	341,700	472,500	3,004,900	2,000
Nassau Bk.	2,727,000	221,500	33,000	2,840,000	19,000
	10,000,000	1,171,000	554,000	4,458,600	20,000

Chase Nat.	6,967,400	2,193,800	588,800	3,183,800
High Ave.	3,309,600	1,021,000	5,500	1,843,800
German Exc.	2,850,300	123,300	839,800	3,817,000
German	2,838,000	8,700	508,800	3,355,500
U S National	4,917,800	1,318,200	537,700	6,015,400
Lithco Nat.	3,171,800	703,800	293,200	6,168,900
Garbld Nat.	4,099,400	1,111,300	813,800	6,024,500
Fulton Nat.	1,916,000	316,000	165,100	2,055,600
B Metropolitan	1,888,900	860,300	630,000	3,742,700
West Side	3,857,000	117,000	187,000	2,476,800

The local money markets were not disturbed greatly, either by heavy exports of gold to Europe or unusual shipments of currency to Western points. At the Stock Exchange call loan ruled at 2 1/2-3 per cent. On Monday a brief spasm carried the rate to 5 per cent, and on Friday exceptional loans were made as high as 10 per cent. In general, however, renewals were

of average, published yesterday, remains strong and the proportion of reserve to liabilities of the associated banks has fallen little below 30 per cent, in spite of the large loss of cash suffered in the last week. The situation abroad was distinctly better. The fortnightly settlement at the London Stock Exchange was completed without important failures. The Bank of England did not

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Although business at the Stock Exchange was interrupted by a holiday, the total transactions were about the same as they were in the preceding week, and they correspond favorably with those in the same week last year. The process of liquidation was continued, however, and in spite of feeble rallies, the tendency of prices was downward and final variations, almost without excep-

By all odds the most important financial occurrence of the week was the suggestion made in behalf of the Treasury Department yesterday, that the Secretary claimed authority to issue legal-tender notes for the purpose of strengthening the "floating debt." It is difficult to believe

The Treasury would receive no gold whatever, but only the different classes of currency, while it would lose gold much faster than it has been

The decline in Philadelphia and Reading followed the publication on Monday of the scheme of reorganization. The consent of over 90 per cent of the general mortgage bonds must be secured before June 21 to make the plan effective. Even if the terms were acceptable to the holders of the entire amount of these bonds, they are

one, and not merely a subterfuge, which might lead to further complications within a few years. A reconstruction on lines similar to those adopted by the Richmond and West Point Terminal committee would be more reasonable than an increase in the debt and fixed charges of the present organization.

Chic & E Ill.	63	61	61	61	250
do pref.	1069	96	94	94	97
Chic M & St P.	77	81	60	62	153,340
do pref.	128	118	115	115	416
Chic & N W.	119	108	106	106	6,641
Chic R I & P.	77	78	70	71	31,955
Chic St P M & O.	41	37	37	42	7,750
do pref.	122	115	115	115	150
Clev C & St L.	66	42	39	39	2,517

do pref.....	23%	21	30	20	0%	1,019
Missouri Pac.....	54%	38½	34½	33	28	19,277
Mob & Ohio.....	30½	20½	19	18	21½	23
Nash C & St L.....	88	80	83	83		104
N Y C & H R.....	112%	102	100½	101½	101½	3,597
N Y C & St L.....	16½	15½	14	14	15½	9
do 1st pref.....	64%	64%	64%	64%		10
do 2d pref.....	87	20	20	19	50	140

generated for the Pine Creek Company for several years prior to July, 1892. In the statement of the gross earnings of the Pine Creek line reported for the year 1892, are given the following: the rental income was \$299,599.23; the interest on the first mortgage bonds was \$299,599.23; the interest on the second mortgage bonds, during the same period, was \$212,000.00, leaving, applicable to the first four months of 1893, \$299,599.23; during the balance of the Pine Creek Company's gross earnings of \$199,067.94; the rental received, \$9,000.00; the proportion of first charges, \$10,000.00; leaving applicable to dividends, \$19,720.00. The statement it is claimed that the Pine Creek Company has received from the lessee, from the operation of the Pine Creek line only, a sum sufficient to pay the interest on the first mortgage bonds.

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[illegible]

**CONSOLIDATED MORTGAGE
GOLD SIXES OF 1935.**

An Absolute First Mortgage.

The Erie R. way terminates on the westerly side of the Palisades. The tunnel through which it reaches the Hudson River and the lands occupied and used by it for depot and track purposes, comprising some 377 acres, together with the improvements thereon, the docks and ferry privileges, are leased from the Long Rock Company. We can supply a limited amount of the above

The length of the Voting Trust is unusual, but the subscriptions to the Collateral Trust Bonds and Coupon Trust certificates could only be secured by a trust which insures a stable and conservative management, without stint for that period.

If existing rights and priorities of all creditors are preserved, without change, sacrifice, or assessment, holders of the shares and bonds can sign the agreement without making any deposit, so that their subscription will not be interrupted or interfered with, and the coupon are only to be received and detached at maturity, the stock will continue a good delivery.

Half of stock should be presented to be stamped

By order of the Board of Managers.
JOSEPH S. HARRIS,
President.

OFFICE OF THE
Philadelphia and Reading
Railroad Company,
227 SOUTH FOURTH ST.,
Philadelphia, May 29, 1893.

VERMILTE & CO.,
BANKERS,
Nassau and Pine Sts.,
New-York City.
Dealers in Investment Securities.

FEIDELBACH, ICKELHEIMER & CO

of this company will be held on Tuesday, June 18, 1893, at this office, between the hours of 12 m. and 2 p. m., for the election of Directors and Inspectors, and for the transaction of such other business as may be brought before the meeting.

D. B. HASBROUCK, Secretary.

OFFICE OF THE 23D-ST. RWAY COMPANY.
621 WEST 23D-ST.
NEW-YORK, June 5, 1893.

THE ANNUAL ELECTION FOR THIRTEEN
Directors and Three Inspectors for Election for the
year will be held at the office of the company on
the 15th day of June, 1893, at 4 o'clock, P. M.,
and will remain open from 4 to 5 p. m.

THOS. A. 24 L. A. N., Secretary.

OFFICE OF
BROADWAY & 7TH AVENUE R. R. CO.
COR. 7TH-AVE. AND 50TH-STREET.
NEW-YORK, June 5, 1893.